

Sample

Mark-to-Market Notice of Rent Reduction Without Debt Restructuring

Form 10.10

(Date)

Project Name: _____

FHA Number: _____

Section 8 Expiration Date: _____

REMS I.D. #: _____

Dear (Tenants & Other Interested Parties):

This notice serves to inform you that (project name and address) will be undergoing a reduction of rents under HUD's Mark-to-Market program. The purpose of the Mark-to-Market program includes reducing excessive assistance of properties and promoting resident responsibility and choice in housing.

We have been selected by HUD as the Participating Administrative Entity (PAE) to act on the Department's behalf in developing a Rent Reduction recommendation for this project. We would like to invite all tenants, including representatives of tenant organizations, to provide comments regarding the project. In particular, we are seeking your views on the physical condition of the property, the quality of the management of the property, the appropriate market rent for your unit, and other issues that may be of concern to you and your neighbors.

Copies of the owner's request for contract renewal, the owner's evaluation of physical condition and rent comparability comparison are available for your review at _____
(address of property management office or other location convenient to tenants)
_____ during normal business hours. Copies may be made at the reviewer's expense.

Please provide your written comments to (PAE Contact Name & Address) no later than (30-40 days from date of this notice). Please contact (PAE Contact) at (Phone Number) if you have any questions about this letter.

Sincerely,

(PAE Official)

(Title)

cc: Community Builders
MF Hub or Program Center
Other Interested Parties